



[Billing Code 7709-02]

## **PENSION BENEFIT GUARANTY CORPORATION**

### **Proposed Submission of Information Collection for OMB Review; Comment Request; Annual Financial and Actuarial Information Reporting**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for extension of OMB approval.

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**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget (OMB) extend approval, under the Paperwork Reduction Act of 1995, of its collection of information for annual financial and actuarial reporting under 29 CFR Part 4010 (OMB control number 1212-0049, expires June 30, 2015). This notice informs the public of PBGC's request and solicits public comment on the collection of information.

**DATES:** Comments must be submitted by [INSERT DATE 30 DAYS AFTER PUBLICATION IN THE **FEDERAL REGISTER**].

**ADDRESSES:** Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at [OIRA\\_DOCKE@omb.eop.gov](mailto:OIRA_DOCKE@omb.eop.gov) or by fax to (202) 395-6974.

A copy of the request (including the collection of information) will be posted at <http://www.pbgc.gov/prac/laws-and-regulations/information-collections-under-omb-review.html>

. It may also be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC, at the above address, visiting the Disclosure Division, faxing a request to 202-326-4042, or calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be

connected to 202-326-4040.) The Disclosure Division will email, fax, or mail the request to you, at your request.

**FOR FURTHER INFORMATION CONTACT:** Grace Kraemer, Attorney, or Catherine B. Klion, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026; 202-326-4024. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

**SUPPLEMENTARY INFORMATION:**

Section 4010 of the Employee Retirement Income Security Act of 1974 (ERISA) requires each member of a controlled group to submit financial and actuarial information to PBGC under certain circumstances. PBGC's regulation on Annual Financial and Actuarial Information (29 CFR Part 4010) specifies the items of identifying, financial, and actuarial information that filers must submit. PBGC reviews the information that is filed and enters it into an electronic database for more detailed analysis. Computer-assisted analysis of this information helps PBGC to anticipate possible major demands on the pension insurance system and to focus PBGC resources on situations that pose the greatest risk to the system. Because other sources of information are not as current as the 4010 information and do not reflect a plan's termination liability, 4010 filings play a major role in PBGC's ability to protect participant and premium-payer interests.

ERISA section 4010 and PBGC's 4010 regulation specify that each controlled group member must provide PBGC with certain financial information, including audited (if available) or (if not) unaudited financial statements. They also specify that the controlled group must provide PBGC with certain actuarial information necessary to determine the liabilities and assets

for all PBGC-covered plans. All non-public information submitted is protected from disclosure. Reporting is accomplished through PBGC's secure e-4010 web-based application.

OMB has approved the 4010 collection of information under control number 1212-0049 through June 30, 2015. PBGC is requesting that OMB extend its approval for another three years. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB Control number.

PBGC estimates that approximately 300 controlled groups will be subject to 4010 reporting requirements. PBGC further estimates that the total annual burden of this collection of information will be 2,620 hours and \$5,088,000.

PBGC is soliciting public comments to —

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodologies and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

Issued in Washington, DC, this 6th day of May, 2015.

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